

Message Text

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42

ACTION NEA-10

INFO OCT-01 ISO-00 PM-04 NSC-05 SP-02 SS-15 CIAE-00 INR-07

NSAE-00 EB-07 COME-00 TRSE-00 AID-05 OMB-01 /057 W

----- 004715

R 031228Z JUL 76

FM AMEMBASSY KUWAIT

TO SECSTATE WASHDC 5685

INFO AMEMBASSY ABU DHABI

AMEMBASSY CAIRO

AMEMBASSY DOHA

AMEMBASSY JIDDA

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E.O. 11652 N/A

TAGS: EFIN, EG KU

SUBJ: ARAB FUND MEETING IN CAIRO

REF: CAIRO 8859

1. KUWAIT FINANCE MINISTER ATEEQI CONFIRMED TO ME ON JULY 1 THAT HE WOULD ATTEND ARAB FUND MEETING IN CAIRO JULY 17 (REFTEL). IN RESPONSE

TO MY QUERY, HE SAID FUND WOULD BE USED FOR BALANCE OF PAYMENT SUPPORT AND TO FINANCE INDUSTRIAL PROJECTS. IN REPLY TO FURTHER QUESTION, HE STATED THAT THIS MONEY WOULD NOT RPT NOT BE USED TO FINANCE INFRASTRUCTURE PROJECTS.

2. I OBSERVED THAT IN ADDITION TO REVIEWING AND EXPANDING EGYPTAIN INDUSTRY, GREAT BURDEN THAT SADAT AND HIS GOVERNMENT CARRIED, WAS NEEDED TO REHABILITATE AND EXTEND INFRASTRUCTURE WHICH HAD BEEN ALLOWED TO DETERIORATE FOR 20 YEARS UNDER NASSER. I NOTED THAT US SOUGHT TO FOCUS ITS AID ON INFRASTRUCTURE PROJECTS AND THAT OUR ASSISTANCE WOULD REACH CLOSE TO ONE BILLION DOLLARS FOR THE YEAR.

3. THIS COMMENT PROVOKED ATEEQI TO STATE THAT KUWAIT AND OTHER

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ARAB STATES HAD PROVIDED EXTENSIVE BILATERAL SUPPORT TO EGYPT.

HE SAID FURTHER THAT BILATERAL ASSISTANCE FROM KUWAIT OVER AND ABOVE
THE
TWO BILLION DOLLARS ARAB FUND WOULD CONTINUE. HE AGREED THAT
SADAT'S ECONOMIC POLICY WAS GOOD BUT HE WAS CONCERNED ABOUT
IT "ADMINISTRATION".
MEASTRONE

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BALANCE OF PAYMENTS, MINISTERIAL MEETINGS
Control Number: n/a
Copy: SINGLE
Draft Date: 03 JUL 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: ElyME
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976KUWAIT03158
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760258-0805
From: KUWAIT
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760792/aaaadczz.tel
Line Count: 67
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION NEA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 76 CAIRO 8859
Review Action: RELEASED, APPROVED
Review Authority: ElyME
Review Comment: n/a
Review Content Flags:
Review Date: 09 JUN 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <09 JUN 2004 by BoyleJA>; APPROVED <01 OCT 2004 by ElyME>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: ARAB FUND MEETING IN CAIRO
TAGS: EFIN, EG, KU, (ATIQUI, ABD AL RAHMAN SALIM AL)
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006